HOUSING MARKET INFORMATION

HOUSING NOW
Halifax CMA

CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: May 2010

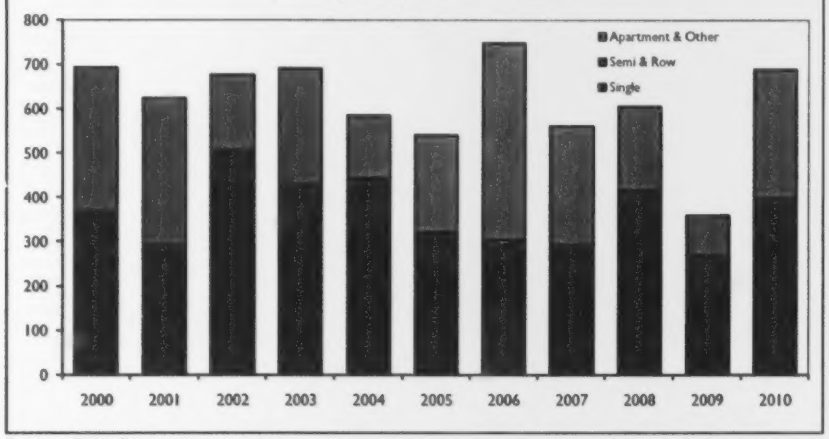
Housing Starts and MLS®[1] Sales Continue to Advance

The housing market in the Halifax Regional Municipality (HRM) continued to advance in April. Practically all segments of the market experienced increased activity compared to a year ago. Both single-detached and multiple starts increased, as did MLS® sales and average sale price.

Overall, starts increased substantially from 84 starts a year ago to 223 starts last month, largely due to the start of 98 condominium units. Single starts increased over 21 per cent as 80 starts broke ground in April compared to 66 a year ago. There were 41 semi-detached and row unit starts last month compared to 18 a year ago.

Figure 1

Housing Starts By Type
January to April, Halifax CMA



Source: CMHC

[1]MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

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Overall, starts increased substantially from 84 starts a year ago to 223 starts last month, largely due to the start of 98 condominium units. Single starts increased over 21 per cent as 80 starts broke ground in April compared to 66 a year ago. There were 41 semi-detached and row unit starts last month compared to 18 a year ago.

Figure 1

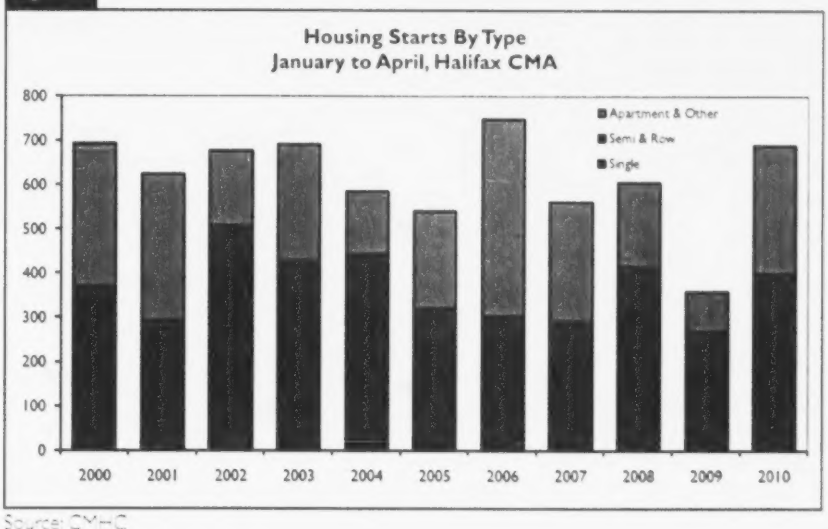

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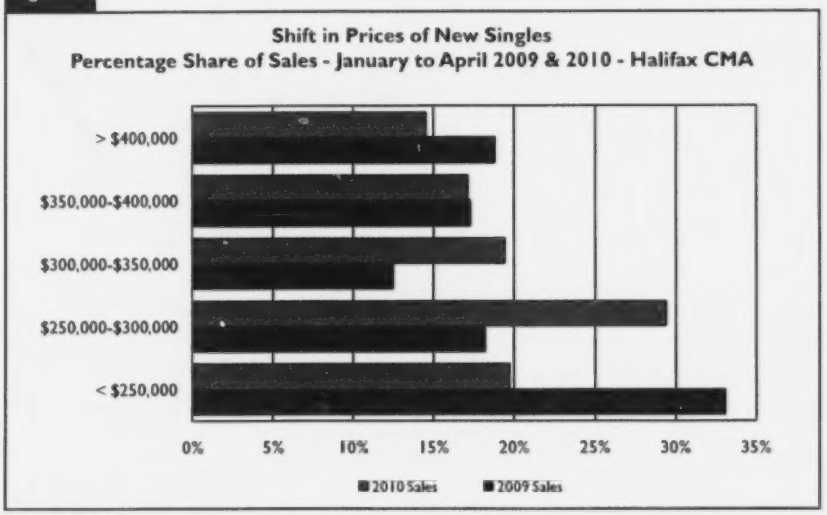
Figure 2



Source: CMHC

Low mortgage rates and strong employment continue to support new home construction activity On a year-to-date basis, overall starts have increased over 90 per cent in the January to April time frame with 689 starts compared to 358 a year ago. After four months of the year there have been 296 single-detached starts compared to 170 a year ago, representing an increase of 74 per cent. In the condominium market, there have been 98 starts year-to-date compared to seven last year, while in the rental market 196 units have broken ground year-to-date compared to 90 a year ago.

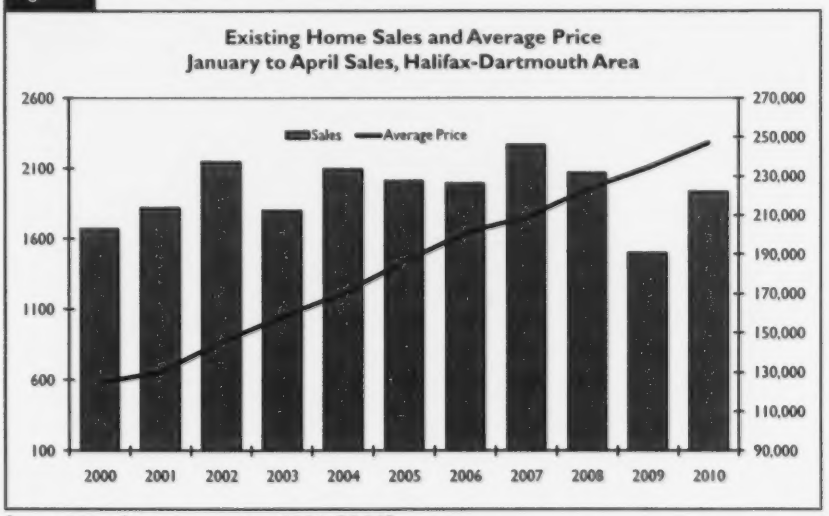
There were 102 new, single-detached homes absorbed in April compared to 73 a year ago, an increase of 40 per cent. The average price of an absorbed single-detached home decreased from $324,915 in April of 2009 to $305,330 last month, representing a decline of six per cent.

In the existing homes market, there were 680 sales last month compared to 522 in April of 2009, representing an increase of over 30 per cent. All submarkets, with the exception of Sackville, which posted a 1.9 per cent decline in sales, recorded strong sales growth in April. Despite an increase in sales in HRM, average prices remained relatively flat in April, $244,851, compared to $243,465 a year ago.

On a year-to-date-basis, MLS® sales in HRM remain 29 per cent higher than at this point in time last year with 1,932 sales through four months compared to 1,500 in 2009. Each submarket, with the exception of Sackville, has recorded an increase in sales on a year-to-date basis. The largest increase was recorded in the Fall River-Beaverbank submarket where sales increased from 97 a year ago to 146 in 2010. Both Halifax City and Dartmouth City have recorded 506 sales through the end of April with increases of 38 and 35 per cent, respectively.

The average sale price of an existing home in HRM has increased 5.5 per cent after four months of the year to $247,053. The average sale price increased ten per cent in Sackville to $193,199 and 11 per cent in Halifax County Southwest to $234,160. The average sale price in Dartmouth City and Halifax City grew more modestly at 2.8 and 2.4 per cent.

Figure 3



Source: Nova Scotia Association of REALTORS®
MLS® is a registered trademark of the Canadian Real Estate Association

Halifax CMA
Number of Starts (Singles)
January - April 2010
Inset
N
Halifax County East
Halifax City
Halifax County Southwest
Legend
26 - 33 starts
34 - 41 starts
42 - 49 starts
0 2 4 8

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
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Available in SELECTED Reports:

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1.2	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
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3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Halifax CMA April 2010									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
April 2010	80	10	31	0	0	98	4	0	223
April 2009	66	18	0	0	0	0	0	0	84
% Change	21.2	-44.4	n/a	n/a	n/a	n/a	n/a	n/a	165.5
Year-to-date 2010	296	36	63	0	0	98	4	192	689
Year-to-date 2009	170	40	51	0	7	0	0	90	358
% Change	74.1	-10.0	23.5	n/a	-100.0	n/a	n/a	113.3	92.5
UNDER CONSTRUCTION									
April 2010	512	72	146	0	15	413	5	671	1,834
April 2009	426	78	169	0	15	385	5	629	1,707
% Change	20.2	-7.7	-13.6	n/a	0.0	7.3	0.0	6.7	7.4
COMPLETIONS									
April 2010	107	8	34	0	0	38	0	0	187
April 2009	72	6	6	0	4	42	5	70	205
% Change	48.6	33.3	**	n/a	-100.0	-9.5	-100.0	-100.0	-8.8
Year-to-date 2010	317	48	59	0	0	65	0	0	489
Year-to-date 2009	338	40	19	0	18	42	10	154	621
% Change	-6.2	20.0	**	n/a	-100.0	54.8	-100.0	-100.0	-21.3
COMPLETED & NOT ABSORBED									
April 2010	38	11	1	0	18	40	0	0	108
April 2009	40	1	5	0	29	40	2	109	226
% Change	-5.0	**	-80.0	n/a	-37.9	0.0	-100.0	-100.0	-52.2
ABSORBED									
April 2010	102	8	33	0	0	38	0	0	181
April 2009	73	7	5	0	4	42	8	3	142
% Change	39.7	14.3	**	n/a	-100.0	-9.5	-100.0	-100.0	27.5
Year-to-date 2010	310	42	58	0	3	65	0	0	478
Year-to-date 2009	329	42	20	0	14	114	8	14	541
% Change	-5.8	0.0	190.0	n/a	-78.6	-43.0	-100.0	-100.0	-11.6

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
April 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Halifax City									
April 2010	19	10	7	0	0	43	4	0	83
April 2009	9	4	0	0	0	0	0	0	13
Dartmouth City									
April 2010	9	0	8	0	0	55	0	0	72
April 2009	7	0	0	0	0	0	0	0	7
Bedford-Hammonds Plains									
April 2010	13	0	0	0	0	0	0	0	13
April 2009	11	6	0	0	0	0	0	0	17
Sackville									
April 2010	6	0	16	0	0	0	0	0	22
April 2009	7	0	0	0	0	0	0	0	7
Fall River - Beaverbank									
April 2010	8	0	0	0	0	0	0	0	8
April 2009	10	0	0	0	0	0	0	0	10
Halifax County East									
April 2010	7	0	0	0	0	0	0	0	7
April 2009	3	0	0	0	0	0	0	0	3
Halifax County Southwest									
April 2010	18	0	0	0	0	0	0	0	18
April 2009	19	8	0	0	0	0	0	0	27
Halifax CMA									
April 2010	80	10	31	0	0	98	4	0	223
April 2009	66	18	0	0	0	0	0	0	84

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
April 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Halifax City									
April 2010	85	36	25	0	0	348	4	395	893
April 2009	51	30	13	0	0	337	4	403	838
Dartmouth City									
April 2010	125	22	64	0	7	65	1	114	398
April 2009	167	28	143	0	15	48	1	174	576
Bedford-Hammonds Plains									
April 2010	71	0	39	0	8	0	0	52	170
April 2009	39	6	10	0	0	0	0	0	55
Sackville									
April 2010	40	2	16	0	0	0	0	110	168
April 2009	15	0	0	0	0	0	0	52	67
Fall River - Beaverbank									
April 2010	59	2	0	0	0	0	0	0	61
April 2009	30	0	0	0	0	0	0	0	30
Halifax County East									
April 2010	71	6	2	0	0	0	0	0	79
April 2009	82	0	3	0	0	0	0	0	85
Halifax County Southwest									
April 2010	61	4	0	0	0	0	0	0	65
April 2009	42	14	0	0	0	0	0	0	56
Halifax CMA									
April 2010	512	72	146	0	15	413	5	671	1,834
April 2009	426	78	169	0	15	385	5	629	1,707

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
April 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Halifax City									
April 2010	13	4	4	0	0	0	0	0	21
April 2009	9	4	6	0	0	0	5	0	24
Dartmouth City									
April 2010	44	4	18	0	0	38	0	0	104
April 2009	25	0	0	0	4	42	0	70	141
Bedford-Hammonds Plains									
April 2010	10	0	8	0	0	0	0	0	18
April 2009	8	0	0	0	0	0	0	0	8
Sackville									
April 2010	7	0	0	0	0	0	0	0	7
April 2009	3	0	0	0	0	0	0	0	3
Fall River - Beaverbank									
April 2010	8	0	4	0	0	0	0	0	12
April 2009	15	0	0	0	0	0	0	0	15
Halifax County East									
April 2010	10	0	0	0	0	0	0	0	10
April 2009	3	0	0	0	0	0	0	0	3
Halifax County Southwest									
April 2010	15	0	0	0	0	0	0	0	15
April 2009	9	2	0	0	0	0	0	0	11
Halifax CMA									
April 2010	107	8	34	0	0	38	0	0	187
April 2009	72	6	6	0	4	42	5	70	205

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 2: Starts by Submarket and by Dwelling Type April 2010											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	April 2010	April 2009	April 2010	April 2009	April 2010	April 2009	April 2010	April 2009	April 2010	April 2009	% Change
Halifax City	19	9	10	4	11	0	43	0	83	13	**
Dartmouth City	9	7	0	0	8	0	55	0	72	7	**
Bedford-Hammonds Plains	13	11	0	6	0	0	0	0	13	17	-23.5
Sackville	6	7	0	0	16	0	0	0	22	7	**
Fall River - Beaverbank	8	10	0	0	0	0	0	0	8	10	-20.0
Halifax County East	7	3	0	0	0	0	0	0	7	3	133.3
Halifax County Southwest	18	19	0	8	0	0	0	0	18	27	-33.3
Halifax CMA	80	66	10	18	35	0	98	0	223	84	165.5

Table 2.1: Starts by Submarket and by Dwelling Type January - April 2010											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	% Change
Halifax City	40	20	22	16	11	7	235	90	308	133	131.6
Dartmouth City	45	39	8	4	14	41	55	0	122	84	45.2
Bedford-Hammonds Plains	49	25	0	6	24	10	0	0	73	41	78.0
Sackville	26	12	2	0	16	0	0	0	44	12	**
Fall River - Beaverbank	49	24	2	0	0	0	0	0	51	24	112.5
Halifax County East	39	19	2	0	0	0	2	0	43	19	126.3
Halifax County Southwest	48	31	0	14	0	0	0	0	48	45	6.7
Halifax CMA	296	170	36	40	65	58	292	90	689	358	92.5

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
April 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	April 2010	April 2009	April 2010	April 2009	April 2010	April 2009	April 2010	April 2009	April 2010	April 2009	% Change
Halifax City	13	9	4	4	4	11	0	0	21	24	-12.5
Dartmouth City	44	25	4	0	18	4	38	112	104	141	-26.2
Bedford-Hammonds Plains	10	8	0	0	8	0	0	0	18	8	125.0
Sackville	7	3	0	0	0	0	0	0	7	3	133.3
Fall River - Beaverbank	8	15	0	0	4	0	0	0	12	15	-20.0
Halifax County East	10	3	0	0	0	0	0	0	10	3	**
Halifax County Southwest	15	9	0	2	0	0	0	0	15	11	36.4
Halifax CMA	107	72	8	6	34	15	38	112	187	205	-8.8

Table 3.1: Completions by Submarket and by Dwelling Type
January - April 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	% Change
Halifax City	34	47	28	12	4	30	27	84	93	173	-46.2
Dartmouth City	75	91	16	22	29	10	38	112	158	235	-32.8
Bedford-Hammonds Plains	43	45	4	2	14	0	0	0	61	47	29.8
Sackville	33	14	0	0	4	4	0	0	37	18	105.6
Fall River - Beaverbank	42	46	0	0	8	0	0	0	50	46	8.7
Halifax County East	34	48	0	0	0	3	0	0	34	51	-33.3
Halifax County Southwest	56	47	0	4	0	0	0	0	56	51	9.8
Halifax CMA	317	338	48	40	59	47	65	196	489	621	-21.3

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
April 2010

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $250,000		$250,000 - $299,999		$300,000 - $349,999		$350,000 - $399,999		$400,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Halifax City													
April 2010	2	16.7	0	0.0	3	25.0	2	16.7	5	41.7	12	388,500	393,025
April 2009	0	0.0	0	0.0	3	37.5	1	12.5	4	50.0	8	--	--
Year-to-date 2010	4	11.4	1	2.9	6	17.1	8	22.9	16	45.7	35	389,000	444,436
Year-to-date 2009	2	4.7	0	0.0	10	23.3	7	16.3	24	55.8	43	420,000	446,819
Dartmouth City													
April 2010	16	36.4	19	43.2	0	0.0	7	15.9	2	4.5	44	274,850	275,080
April 2009	18	72.0	4	16.0	2	8.0	0	0.0	1	4.0	25	196,900	245,028
Year-to-date 2010	28	37.3	32	42.7	1	1.3	8	10.7	6	8.0	75	269,900	281,329
Year-to-date 2009	63	69.2	18	19.8	5	5.5	4	4.4	1	1.1	91	239,800	238,830
Bedford-Hammonds Plains													
April 2010	0	0.0	1	12.5	1	12.5	3	37.5	3	37.5	8	--	--
April 2009	0	0.0	1	10.0	3	30.0	3	30.0	3	30.0	10	357,950	375,290
Year-to-date 2010	0	0.0	5	12.2	12	29.3	11	26.8	13	31.7	41	361,490	422,278
Year-to-date 2009	1	2.1	5	10.4	9	18.8	12	25.0	21	43.8	48	369,500	465,988
Sackville													
April 2010	0	0.0	4	66.7	1	16.7	1	16.7	0	0.0	6	--	--
April 2009	1	25.0	2	50.0	1	25.0	0	0.0	0	0.0	4	--	--
Year-to-date 2010	0	0.0	17	63.0	7	25.9	3	11.1	0	0.0	27	288,000	296,177
Year-to-date 2009	1	8.3	9	75.0	1	8.3	1	8.3	0	0.0	12	287,450	287,525
Fall River - Beaverbank													
April 2010	1	12.5	2	25.0	3	37.5	1	12.5	1	12.5	8	--	--
April 2009	1	8.3	2	16.7	3	25.0	6	50.0	0	0.0	12	354,250	335,886
Year-to-date 2010	8	17.8	10	22.2	13	28.9	9	20.0	5	11.1	45	325,900	320,834
Year-to-date 2009	2	5.3	7	18.4	5	13.2	20	52.6	4	10.5	38	375,000	349,649
Halifax County East													
April 2010	5	50.0	5	50.0	0	0.0	0	0.0	0	0.0	10	224,650	222,900
April 2009	2	66.7	0	0.0	0	0.0	0	0.0	1	33.3	3	--	--
Year-to-date 2010	13	39.4	13	39.4	3	9.1	3	9.1	1	3.0	33	269,000	256,024
Year-to-date 2009	33	68.8	9	18.8	1	2.1	0	0.0	5	10.4	48	184,900	228,498
Halifax County Southwest													
April 2010	1	7.1	6	42.9	3	21.4	4	28.6	0	0.0	14	299,000	308,159
April 2009	1	9.1	0	0.0	3	27.3	5	45.5	2	18.2	11	379,000	377,345
Year-to-date 2010	8	14.8	13	24.1	18	33.3	11	20.4	4	7.4	54	309,000	317,358
Year-to-date 2009	7	14.3	12	24.5	10	20.4	13	26.5	7	14.3	49	335,000	342,901
Halifax CMA													
April 2010	25	24.5	37	36.3	11	10.8	18	17.6	11	10.8	102	289,850	305,330
April 2009	23	31.5	9	12.3	15	20.5	15	20.5	11	15.1	73	315,900	324,915
Year-to-date 2010	61	19.7	91	29.4	60	19.4	53	17.1	45	14.5	310	303,500	328,996
Year-to-date 2009	109	33.1	60	18.2	41	12.5	57	17.3	62	18.8	329	294,000	327,724

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity by Submarket

Submarket	April 2010				April 2009				% Change			
	Sales	Average Sale Price ($)	Average Days on Market	Active Listings	Sales	Average Sale Price ($)	Average Days on Market	Active Listings	Sales	Average Sale Price	Average Days on Market	Active Listings
Halifax City	162	276,973	119	678	133	298,640	116	914	21.8	-7.3	2.6	-25.8
Dartmouth City	189	227,383	71	686	117	218,203	72	862	61.5	4.2	-1.4	-20.4
Bedford-Hammonds Plains	83	305,476	85	400	72	282,547	102	508	15.3	8.1	-16.7	-21.3
Sackville	53	207,081	91	215	54	183,826	59	235	-1.9	12.7	54.2	-8.5
Halifax County Southwest	56	237,701	67	350	42	215,007	77	462	33.3	10.6	-13.0	-24.2
Halifax County East	33	203,348	114	287	26	219,189	112	342	26.9	-7.2	1.8	-16.1
Outside Halifax-Dartmouth Board	60	158,591	75	416	37	181,284	102	486	62.2	-12.5	-26.5	-14.4
Fall River-Beaver Bank	44	290,600	94	355	41	247,153	147	399	7.3	17.6	-36.1	-11.0
Halifax CMA	680	244,851	89	3387	522	243,465	96	4208	30.3	0.6	-7.4	-19.5

Submarket	Year-to-date 2010				Year-to-date 2009				% Change			
	Sales	Average Sale Price ($)	Average Days on Market		Sales	Average Sale Price ($)	Average Days on Market		Sales	Average Sale Price	Average Days on Market	
Halifax City	506	292,232	110		367	285,370	109		37.9	2.4	0.9	
Dartmouth City	506	218,019	74		376	212,079	78		34.6	2.8	-5.1	
Bedford-Hammonds Plains	236	316,878	106		196	296,437	104		20.4	6.9	1.9	
Sackville	138	193,199	88		144	175,494	76		-4.2	10.1	15.8	
Halifax County Southwest	145	234,160	85		126	210,453	97		15.1	11.3	-12.4	
Halifax County East	96	210,843	110		88	192,997	101		9.1	9.2	8.9	
Outside Halifax-Dartmouth Board	159	160,895	92		106	158,843	104		50.0	1.3	-11.5	
Fall River-Beaver Bank	146	259,576	100		97	237,660	128		50.5	9.2	-21.9	
Halifax CMA	1,932	247,053	94		1500	234,158	97		28.8	5.5	-2.5	

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Source: Nova Scotia Association of REALTORS®

Table 6: Economic Indicators
April 2010

		Interest Rates			NHPI, Total, Halifax CMA 1997=100	CPI, 2002 =100	Halifax Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2009	January	627	5.00	5.79	150.4	113.1	215	5.7	71.3	744
	February	627	5.00	5.79	150.5	113.9	215	6.1	71.8	755
	March	613	4.50	5.55	150.5	114.1	216	6.1	71.9	758
	April	596	3.90	5.25	150.5	114.7	216	6.1	71.8	759
	May	596	3.90	5.25	150.5	115.3	216	6.0	71.8	749
	June	631	3.75	5.85	150.5	116.0	217	6.1	71.9	748
	July	631	3.75	5.85	150.5	116.1	217	6.2	72.1	746
	August	631	3.75	5.85	150.5	116.2	216	6.4	71.9	754
	September	610	3.70	5.49	150.7	116.3	215	6.6	71.5	755
	October	630	3.80	5.84	150.7	115.4	214	6.8	71.3	755
	November	616	3.60	5.59	151.1	116.5	214	6.8	71.2	749
	December	610	3.60	5.49	151.1	115.8	215	6.6	71.4	751
2010	January	610	3.60	5.49	151.3	116.3	216	6.5	71.4	756
	February	604	3.60	5.39	151.3	116.3	217	6.5	71.5	761
	March	631	3.60	5.85	151.5	117.0	218	6.4	71.8	772
	April	655	3.80	6.25		117.3	219	6.1	71.9	783
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions, except the Economic Indicators data (Table 6) which is based on Statistics Canada's 2001 Census area definitions.

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